

RAILCAR, Ltd.

Suite 315
1819 Peachtree Road, N.E.
Atlanta, Georgia 30309-1847

(404) 352-6799
Fax (404) 352-6798

0100312012

RAILCAR

RECORDATION NO. **18903**

JUL 18 1994 - 3 05 PM

INTERSTATE COMMERCE COMMISSION

0100312044

July 15, 1994

Interstate Commerce Commission
12th and Constitution Ave., N.W.
Washington, D.C. 20423

Attn: Ms. Mildred Lee
Room 2303

Re: Lease Agreement by and between Railcar, Ltd. and
Meridian & Bigbee Railroad Company

Dear Ms. Lee:

Enclosed herewith are two (2) originally executed and notarized copies of a Summary Lease Agreement by and between Railcar, Ltd., a Georgia corporation, as Lessor, and Meridian & Bigbee Railroad Company, as Lessee. The Lease is for forty (40), 7,000 cubic foot, 100-ton woodchip hoppers having AAR mechanical designation HTS and bearing the reporting marks and car numbers MB 8001 - 8040, inclusive.

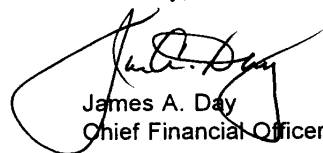
The address of the parties are as follows:

Railcar, Ltd.
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309

Meridian & Bigbee Railroad Company
119 22nd Avenue, South
Meridian, Mississippi 39302-0551

I would appreciate your recording the enclosed Summary Lease Agreement and returning one (1) copy to me. A check for the filing fee in the amount of \$ 18.00 is enclosed.

Sincerely,


James A. Day
Chief Financial Officer

JAD/jfh

Enclosures: (2) Original Copies Of Summary Lease Agreements
Check

1010.jd

MEMORANDUM OF LEASE AGREEMENT

1. This Memorandum of Lease Agreement is made and entered into as of June 30, 1994 by and between RAILCAR, LTD., a Georgia corporation, acting as agent for owners, and Meridian & Bigbee Railroad Company

2. Railcar, Ltd. agrees to lease to Meridian & Bigbee Railroad Company and Meridian & Bigbee Railroad Company agrees to and hereby leases from Railcar, Ltd., acting as agent for owners, the following:

Forty (40) 7000 cubic foot, 100 ton capacity, bottom dump woodchip hoppers which previously had been operating under UCSX reporting marks within the series 1000 - 1079. These cars will be restencilled under the Meridian & Bigbee Railroad Company marks (MB) within the series 8001 - 8040.

3. The address of the parties are as follows:

Railcar, Ltd. (acting as agent for owners (Lessor))
1819 Peachtree Road, N.E., Suite 315
Atlanta, Georgia 30309-1847

RECORDATION NO. **18903** FILED 1425

JUL 1 8 1994 -3 05 PM

Meridian & Bigbee Railroad Company (Lessee)
119 22nd Avenue, South
Meridian, Mississippi 39302-0551

STATE OF MISSISSIPPI

4. The initial term of this Lease Agreement shall be for one (1) year with an option to renew for an additional two (2) years.

5. The terms and provisions of this lease are more particularly set forth in a Lease Agreement of even date by and between Meridian & Bigbee Railroad Company and Railcar, Ltd. (acting as agent for owners).

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be executed as of the day and year first above written.

Railcar, Ltd. acting as agent for owners, (LESSOR)

By: Wilds L. Pierce
Wilds L. Pierce, President

[CORPORATE SEAL]

Meridian & Bigbee Railroad Company, (LESSEE)

By: L. Dale Jeffers
Title: Vice President Sales
and Marketing

[CORPORATE SEAL]

STATE OF GEORGIA)
) ss
COUNTY OF FULTON)

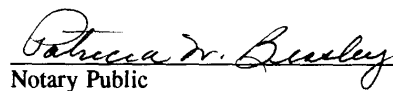
On this 5th day of July, 1994, before me personally appeared Wilds L. Pierce, to me personally known, who being by me duly sworn says that he is President of the Railcar, Ltd., and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public, Clayton County, Georgia
My Commission Expires July 9, 1996

STATE OF Mississippi
) ss
COUNTY OF Lauderdale

On this 12th day of July, 1994, before me personally appeared L. Dale Jefferson, to me personally known, who being by me duly sworn says that he is V.P. Sales Manager of the Meridian & Bigbee Railroad Company, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

MY COMMISSION EXPIRES NOVEMBER 12, 1996


Notary Public